

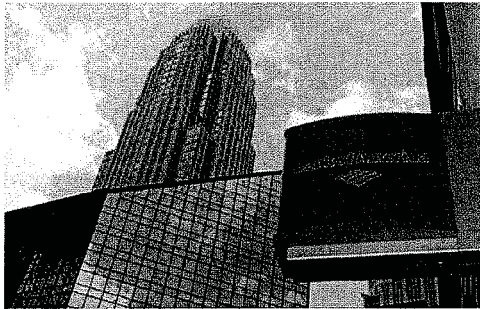
Exhibit B

AdvisorOne

BofA's Darnell to 'Get Out of Way' of Merrill Brokers

Krawcheck's replacement says he wants to improve results at the brokerage firm, which just grabbed four advisors from rivals Wells Fargo and Morgan Stanley

BY JANET LEVAUX
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Bank of America's headquarters in Charlotte, N.C. (Photo: AP)

Bank of America co-CEO David Darnell, the commercial banker recently put in charge of Merrill Lynch as Sallie Krawcheck's replacement, has told staff he is willing to "get out of the way" to help them boost performance, according to the company.

"My job is to do everything I can to help and if not, I'm going to get out of the way," Darnell told advisors in New York in mid-September, as reported in a Bloomberg story early Wednesday. Existing managers are "who's going to run this business, and I want to be very clear about that."

These managers include John Thiel, head of U.S. wealth management and a former advisor, and Andrew Sieg, head of global wealth and retirement solutions.

Rivals of Merrill Lynch are hoping that Krawcheck's departure will give them a new edge in recruiting members of the "Thundering Herd," which now has more than 16,000 FAs. Krawcheck was known to be very advisor focused at BofA (BAC), experts note.

Earlier this week, though, Merrill said it had hired three advisors from Wells Fargo (WFC): James Watts in Mill Valley, Calif., who has yearly fees and commissions of about \$1.5 million and \$216 million in assets; and the team of Scott Brownell and Neal Burgess in Casper, Wyo., with production of \$1.4 million and assets of nearly \$174 million.

In addition, Michael Cirullo just joined Merrill's Hartford, Conn., office from Morgan Stanley Smith Barney (MS) with nearly \$1.1 million in production and \$144 million in assets.

Merrill Edge Plans

Merrill announced that it had added 180 more advisors to its mass-affluent Merrill Edge advisory force on Sept. 19. The bulk of the new hires joined Merrill's advisory center in Hopewell, N.J., where they work with clients mainly by phone as "financial solutions" advisors, or FSAs.

The remaining 26 new hires are working out of BofA banking centers in New Jersey. The hiring is part of the bank's plan to nearly double the number of FSAs to more than 1,000 by year-end.

There are roughly 650 FSAs at Merrill's three advisory centers in Arizona, New Jersey and Florida, according to Rich Steinmeier, head of the Merrill Edge Advisory Centers. The headcount of FSAs at the banking centers is about 300, he says.

Mass-affluent clients generally have between \$50,000 and \$250,000 in investable assets. At higher levels, they can choose to work with a Merrill Lynch advisor.

The current economic environment, Steinmeier says, is giving Merrill the chance to hire veteran advisors for its Merrill Edge positions. About 80% of the FSAs in its three call centers are experienced, licensed FAs. At the banking centers, this number is higher than 95%.

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